



[6450-01-P]

DEPARTMENT OF ENERGY

Office of Energy Efficiency and Renewable Energy

Wave Energy Prize

AGENCY: Office of Energy Efficiency and Renewable Energy, Department of Energy.

ACTION: Notice of the Wave Energy Prize.

SUMMARY: The U.S. Department of Energy (DOE) gives notice of the availability of the Wave Energy Prize and of DOE's responses to public comments on the draft Prize Rules and Prize Terms and Conditions. The prize is designed to achieve game-changing performance enhancements to wave energy conversion (WEC) devices, establishing a pathway to sweeping cost reductions on a commercial scale. The prize consists of three phases—design, build, and test and evaluation. Prize purses to the winner(s): Grand Prize (\$1,500,000), 2nd Place Finisher (\$500,000), and 3rd Place Finisher (\$250,000).

DATES: DOE launches the Wave Energy Prize and opens the Prize for public registration on May 1, 2015. The Winner(s) of the Prize, if any, is expected to be announced by the end of 2016. All dates are subject to change.

ADDRESSES: Interested persons can register for the Wave Energy Prize at waveenergyprize.org on the "Register" page. The final Prize Rules, the final Prize Terms and Conditions, and DOE's responses to public comments on the draft Prize Rules and Prize Terms and Conditions, can all be found under the "Rules" tab of the "About" page. Please submit questions and comments to: info@waveenergyprize.org.

FOR FURTHER INFORMATION CONTACT: Please submit questions and comments to: info@waveenergyprize.org.

SUPPLEMENTARY INFORMATION: The America COMPETES Reauthorization Act of 2010 (America COMPETES), P.L. 111-358, enacted January 4, 2011, authorizes Federal agencies to issue competitions to stimulate innovations in technology, education, and science. The Wave Energy Prize leverages the America COMPETES Act to provide incentives to design, build, and test innovative WEC concepts.

DOE launches the Wave Energy Prize, a public prize challenge sponsored by DOE's Water Power Program. The prize is designed to increase the diversity of organizations involved in WEC technology development, while motivating and inspiring existing stakeholders. DOE envisions this competition will achieve game-changing performance enhancements to WEC devices, establishing a pathway to sweeping cost reductions on a commercial scale.

The wave energy industry is young and is experiencing many new innovations as evidenced by a sustained growth in patent activity. While the private industry is developing these early-concept WEC devices through design and benchtop prototype testing, funding is hard to secure for performance testing and evaluation of WEC devices in wave tanks at a meaningful scale. This is a problem for the industry since scaled WEC prototype tank testing, validation, and evaluation are key steps in the advancement of WEC technologies through the technical readiness levels to reach commercialization.

Goal of the Wave Energy Prize: The Wave Energy Prize will encourage the development of more efficient WEC devices that double the energy captured from ocean waves, which in turn will reduce the cost of wave energy, making it more competitive with traditional energy solutions.

Economic impact of the Wave Energy Prize: A successful Wave Energy Prize could jump-start private sector innovation critical to the country's long-term economic growth, energy security, and international competitiveness in the wave energy conversion sector.

Why participate in the Wave Energy Prize? The Wave Energy Prize seeks to attract innovative ideas from developers new to the industry and next-generation ideas from existing developers by offering a monetary prize purse and providing an opportunity for tank testing and evaluation of scaled WEC device prototypes at the U.S. Navy's Maneuvering and Seakeeping Basin (MASK) facility in Carderock, MD.

Eligibility: U.S. entities are able to participate in the Wave Energy Prize. This includes U.S. persons and companies as well as foreign companies that are incorporated in and maintain a primary place of business in the United States. Full eligibility requirements for the Wave Energy Prize are set in accordance with those established by America COMPETES, and are fully outlined in the Wave Energy Prize Rules document available at waveenergyprize.org.

Selection of winner(s): Average Climate Capture Width per Characteristic Capital Expenditure (ACE) has been selected by the Wave Energy Prize as a reduced content metric that is a proxy for levelized cost of energy. To be eligible for consideration for prize purses, WEC devices tested during the Prize must exceed a threshold value of ACE of three meters per million dollars, representing a 100% increase, or doubling, of ACE above the current “state of the art” in representative sea states and deep water. WEC devices that surpass the ACE threshold will be ranked according to their Hydrodynamic Performance Quality (HPQ), a metric that holistically evaluates WEC performance and reliability. This HPQ ranking will be used to determine the Grand Prize Winner, 2nd Place Finisher, and 3rd Place Finisher of the Wave Energy Prize. Further details on these technical requirements are available in the Prize Rules and Terms and Conditions at waveenergyprize.org.

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José Zayas,
Director,
Wind and Water Power Technologies Office,
Office of Energy Efficiency and Renewable Energy.

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